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1. At a conference in Hong Kong about 14 November 1949 with YEN Kung-chao, Nationalist Minister of Foreign Affairs, and TUAN Lu-chieh, Nationalist Minister of Communications, the Governor of Hong Kong indicated that, under international law, all Nationalist Government assets in Hong Kong would be frozen at an undetermined date unless directed otherwise by London.
2. This will include the assets of the Hong Kong office of the National Resources Commission (NRC), which announced its severance from the Nationalist Government on 13 November. The NRC office promised to maintain all assets, including 1,700 tons of tungsten in the NRC godown in Hong Kong, until the Chinese Communist government arranges to take them over.

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